

RECORDATION NO. 26931 FILED

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OF COUNSEL
URBAN A LESTER

SURFACE TRANSPORTATION BOARD

April 19, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of April 16, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail II, LLC
1355 Peachtree Street
Suite 750, South Tower
Atlanta, GA 30309

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, NY 10017

Mr. Vernon A. Williams
April 19, 2007
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A description of the railroad equipment covered by the enclosed document is:

118 gondola railcars within the series GBRX 91000 – GBRX 91128 as more particularly set forth in the equipment schedule attached to the document.

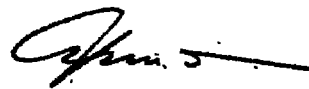
A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", followed by a horizontal line.

Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows.

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President - Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF,
April 16, 2007.

By Infinity Asset Management, LLC as Manager

By: Jeffrey E. Edelman
Jeffrey E. Edelman, Vice President

State of Georgia)
) ss:
County of Fulton)

On April 16, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.


Stephane Cassamane
Notary Public
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009


[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard A. Rossi
Title: _____

State of IL)
County of Cook) ss:

On April 16th, 2007, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Senior Director of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.


Notary Public
My commission expires:

[NOTARIAL SEAL]

OFFICIAL SEAL
LAURA M. FELIX
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 08-02-2008

Schedule

Items relating to 118 4000 cubic foot depressed bottom rotary gondolas:

Acquisition Agreement:

letter agreement dated June 13, 2006, between Rail Trusts Equipment, Inc. ("RTE") as seller and Infinity Rail, LLC ("IR") as buyer; bill of sale dated June 14, 2006 from RTE to IR; bill of sale dated June 14, 2006 from IR to Infinity Rail II, LLC

Description of Cars:

gondolas, 4000 cubic foot, depressed bottom, rotary

Quantity:

one hundred eighteen (118)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 118 4000 cubic foot depressed bottom rotary gondolas:
List of reporting marks and identifying numbers:

Reporting Mark	Identifying Number	Reporting Mark	Identifying Number	Reporting Mark	Identifying Number
GBRX	91000	GBRX	91043	GBRX	91085
GBRX	91001	GBRX	91044	GBRX	91086
GBRX	91002	GBRX	91045	GBRX	91087
GBRX	91003	GBRX	91046	GBRX	91088
GBRX	91004	GBRX	91047	GBRX	91090
GBRX	91005	GBRX	91048	GBRX	91092
GBRX	91006	GBRX	91050	GBRX	91093
GBRX	91007	GBRX	91051	GBRX	91094
GBRX	91008	GBRX	91052	GBRX	91095
GBRX	91009	GBRX	91054	GBRX	91096
GBRX	91010	GBRX	91055	GBRX	91097
GBRX	91011	GBRX	91056	GBRX	91098
GBRX	91012	GBRX	91057	GBRX	91099
GBRX	91013	GBRX	91058	GBRX	91100
GBRX	91014	GBRX	91059	GBRX	91102
GBRX	91015	GBRX	91060	GBRX	91103
GBRX	91016	GBRX	91061	GBRX	91104
GBRX	91017	GBRX	91062	GBRX	91105
GBRX	91018	GBRX	91063	GBRX	91106
GBRX	91019	GBRX	91064	GBRX	91108
GBRX	91020	GBRX	91065	GBRX	91109
GBRX	91021	GBRX	91066	GBRX	91111
GBRX	91022	GBRX	91067	GBRX	91112
GBRX	91023	GBRX	91068	GBRX	91113
GBRX	91025	GBRX	91069	GBRX	91114
GBRX	91026	GBRX	91070	GBRX	91115
GBRX	91027	GBRX	91071	GBRX	91116
GBRX	91028	GBRX	91072	GBRX	91117
GBRX	91029	GBRX	91073	GBRX	91118
GBRX	91030	GBRX	91074	GBRX	91119
GBRX	91031	GBRX	91075	GBRX	91120
GBRX	91032	GBRX	91076	GBRX	91121
GBRX	91033	GBRX	91077	GBRX	91122
GBRX	91034	GBRX	91078	GBRX	91123
GBRX	91035	GBRX	91079	GBRX	91124
GBRX	91036	GBRX	91080	GBRX	91126
GBRX	91039	GBRX	91081	GBRX	91127
GBRX	91040	GBRX	91082	GBRX	91128
GBRX	91041	GBRX	91083		
GBRX	91042	GBRX	91084	Total	118 cars

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

4/19/07



Robert W. Alvord